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# STATISTICAL BULLETIN

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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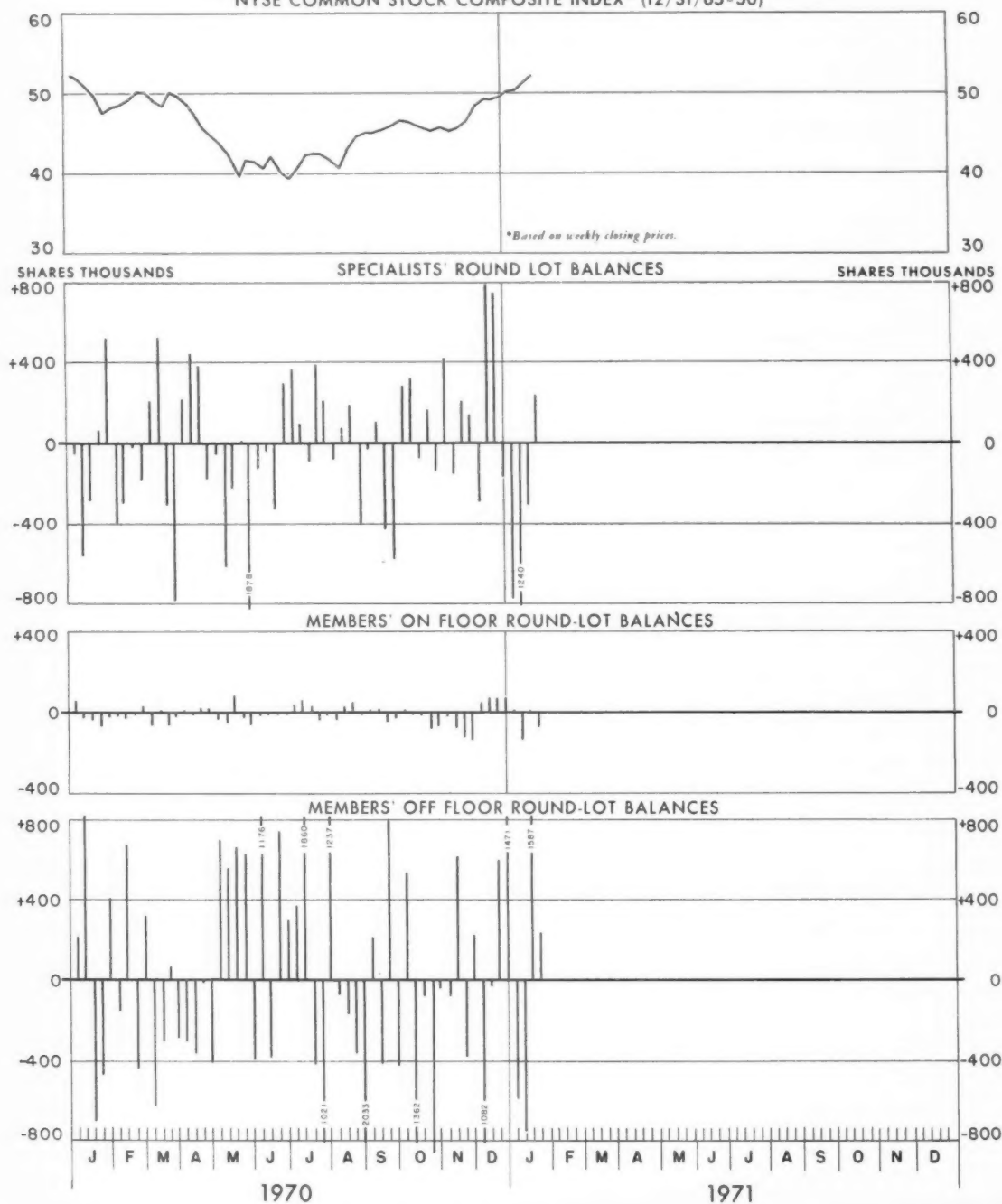
**SECURITIES REGISTERED UNDER THE SECURITIES ACT OF 1933**

Total Effective Registrations	17
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# MEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

NYSE COMMON STOCK COMPOSITE INDEX\* (12/31/65=50)



# ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE (SHARES)

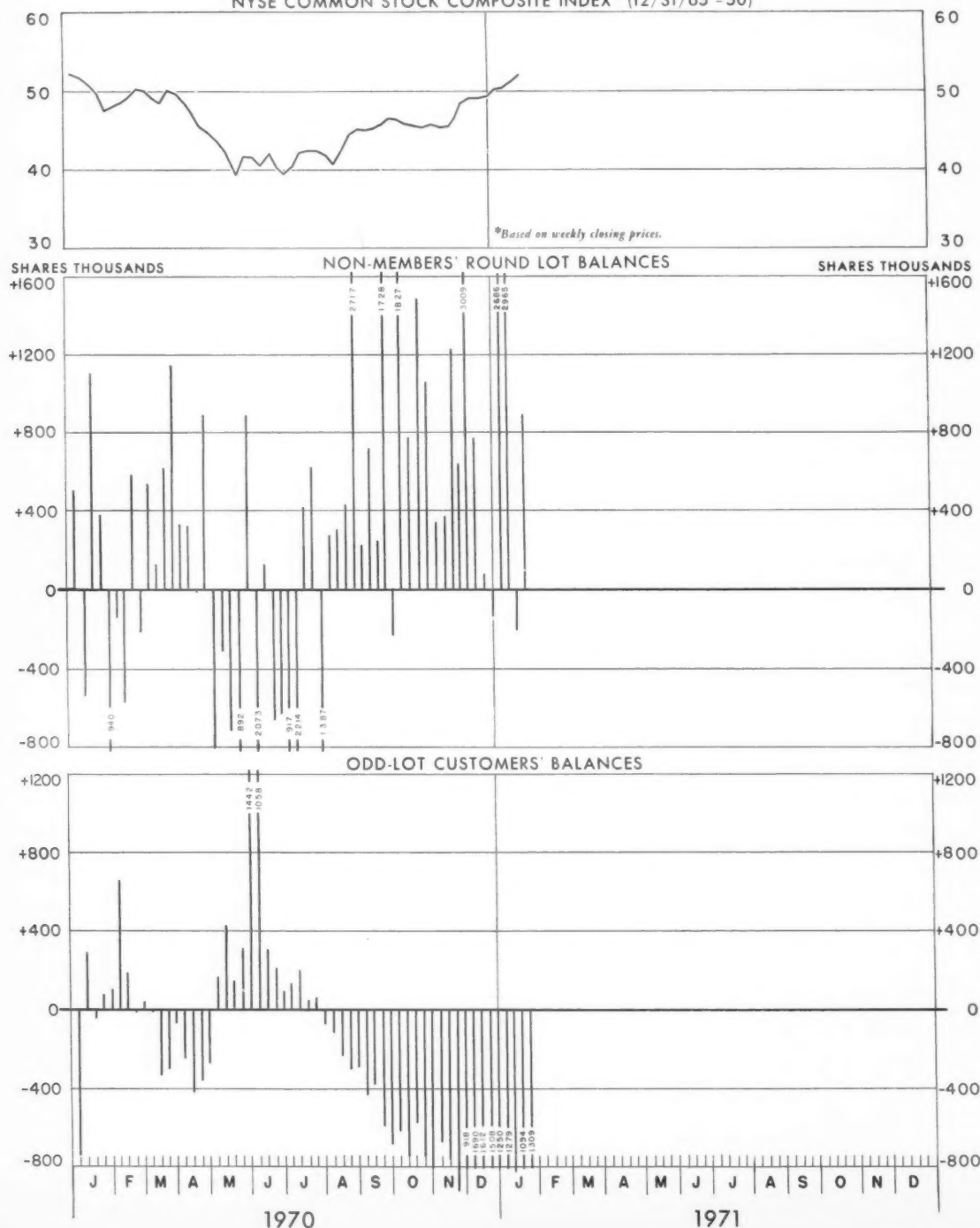
TRADE DATE	ALL ROUND-LOT SALES		Transactions of Specialists (except for Odd-lot Accounts) in Stocks in Which They are Registered			Round-lot Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1970: December 21	12,693,250	761,560	1,756,230	1,761,530	438,960	32,320	368,150	0
22	14,513,040	1,088,730	2,078,990	1,951,330	564,530	39,230	391,590	0
23	15,403,810	905,200	2,203,520	1,897,170	493,800	41,860	403,920	0
24	12,142,130	673,650	1,486,440	2,075,180	344,680	30,500	252,220	0
25			E X C H A N G E C L O S E D					
Total for Week	54,752,230	3,429,140	7,525,180	7,685,210	1,841,970	143,910	1,395,880	0
December 28	12,295,790	715,870	1,692,460	1,927,070	417,870	32,110	282,580	0
29	17,751,850	901,660	2,350,390	2,486,300	530,700	48,510	392,730	0
30	19,143,840	1,093,870	2,285,040	2,788,980	716,970	40,920	418,150	0
31	13,396,800	791,860	2,076,920	1,980,350	445,360	44,420	391,130	0
1971: January 1			E X C H A N G E C L O S E D					
Total for Week	62,588,280	3,503,260	8,404,810	9,182,700	2,110,900	165,960	1,484,590	0
January 4	10,011,530	711,980	1,565,510	1,645,630	447,280	37,920	228,920	0
5	12,604,980	927,420	1,866,750	2,073,980	538,230	91,820	209,750	0
6	16,963,120	1,239,630	2,196,660	2,490,880	694,120	77,610	263,280	0
7	16,445,240	1,150,170	1,891,240	2,497,330	696,670	67,920	259,780	0
8	14,105,060	1,037,930	1,843,060	1,896,070	605,880	67,510	233,790	0
Total for Week	70,129,930	5,067,130	9,363,220	10,603,890	2,982,180	342,780	1,175,520	0
January 11	14,724,000	1,095,520	1,896,830	1,983,320	642,980	69,660	261,360	0
12	17,804,070	1,298,570	2,330,460	2,356,910	717,780	78,620	285,860	0
13	19,077,400	1,524,100	2,465,780	2,760,440	939,430	73,240	304,400	0
14	17,602,160	1,290,210	2,452,280	2,227,500	628,560	80,430	278,970	0
15	18,019,490	1,470,700	2,367,400	2,488,810	770,220	60,610	318,820	0
Total for Week	87,227,120	6,679,100	11,512,750	11,816,980	3,698,970	362,560	1,449,410	0
January 18	15,407,670	1,177,480	2,087,940	2,085,870	717,280	71,720	306,050	0
19	15,809,740	1,166,650	2,245,310	2,141,710	716,800	78,260	315,300	0
20	18,339,220	1,239,550	2,432,070	2,318,690	692,350	74,620	324,140	0
21	19,064,760	1,341,080	2,544,710	2,448,000	746,980	82,810	331,740	0
22	21,681,460	1,606,640	2,795,200	2,875,600	923,520	67,000	391,490	0
Total for Week	90,302,850	6,531,400	12,105,230	11,869,870	3,796,930	374,410	1,668,720	0

TRADE DATE	Other Member Transactions Initiated On the Floor			Other Member Transactions Initiated Off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1970: December 21	58,000	60,800	13,000	900,056	891,402	185,000	9,946,644	9,631,368	124,600
22	66,200	62,800	11,700	1,066,260	1,168,420	332,200	11,262,360	10,938,900	180,300
23	88,300	56,700	10,900	2,226,770	958,852	209,400	10,843,360	12,087,168	191,100
24	92,400	54,000	7,600	1,234,672	937,340	220,770	9,298,118	8,823,390	100,600
25				E X C H A N G E C L O S E D					
Total for Week	304,900	234,300	43,200	5,427,758	3,956,014	947,370	41,350,482	41,480,826	596,600
December 28	56,200	40,000	3,800	1,123,070	1,218,582	188,700	9,391,950	8,827,558	105,500
29	86,100	73,680	600	1,769,670	1,825,754	216,560	13,497,180	12,973,386	153,800
30	49,100	96,300	6,600	1,532,360	1,790,640	191,200	15,236,420	14,049,770	179,100
31	81,500	62,300	8,000	1,020,322	1,200,748	141,500	10,173,638	9,762,272	197,000
1971: January 1				E X C H A N G E C L O S E D					
Total for Week	272,900	272,280	19,000	5,445,422	6,035,724	737,960	48,299,188	45,612,986	635,400
January 4	33,900	68,300	8,600	765,410	854,997	125,500	7,608,790	7,213,683	130,600
5	77,700	75,600	20,000	1,066,360	1,065,359	174,290	9,502,350	9,180,291	194,900
6	88,000	131,800	29,800	1,496,840	1,667,550	272,410	13,104,010	12,429,610	243,300
7	67,200	102,500	14,700	1,070,056	1,407,799	194,800	13,348,824	12,177,831	244,000
8	51,900	77,200	22,200	1,004,670	1,163,354	177,800	11,137,920	10,734,646	232,050
Total for Week	318,700	455,400	95,300	5,403,336	6,159,059	944,800	54,701,894	51,736,061	1,044,850
January 11	90,700	65,900	17,800	1,118,070	1,011,542	182,490	11,548,740	11,401,878	252,250
12	121,000	77,200	13,000	1,540,960	1,287,366	276,140	13,733,030	13,796,734	291,650
13	72,500	132,400	21,300	1,425,839	1,402,520	280,300	15,040,041	14,477,660	283,070
14	125,200	111,100	10,500	2,712,197	1,412,054	265,200	12,232,053	13,572,536	385,950
15	82,800	101,700	20,200	1,440,680	1,536,750	346,500	14,068,000	13,573,410	333,780
Total for Week	492,200	488,300	82,800	8,237,746	6,650,232	1,350,630	66,621,864	66,822,198	1,546,700
January 18	61,500	90,500	18,000	1,019,810	1,114,493	217,300	12,166,700	11,810,757	224,900
19	120,000	76,900	12,100	1,031,920	1,314,240	195,000	12,334,250	11,961,590	242,750
20	88,600	137,200	26,100	2,000,670	1,580,091	207,200	13,743,260	13,979,099	313,900
21	125,900	119,900	35,400	1,515,065	1,524,964	279,000	14,796,275	14,640,156	279,700
22	85,800	125,000	30,900	1,928,231	1,726,876	372,520	16,805,229	16,562,494	279,700
Total for Week	481,800	549,500	122,500	7,495,696	7,260,664	1,271,020	69,845,714	68,954,096	1,340,950

See Explanatory Notes, Page 9

# NONMEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

NYSE COMMON STOCK COMPOSITE INDEX\* (12/31/65 = 50)



# ODD-LOT TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

Trade Date	Purchase by Customers from Odd-lot Dealers and Specialists		Sales by Customers to Odd-lot Dealers and Specialists		Short Sales by Customers	
	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)
1970: December 28	252,092	9,084,898	530,206	17,851,142	1,499	72,008
29	316,294	11,539,933	671,000	22,974,128	2,195	115,724
30	341,458	12,086,093	676,255	22,395,969	2,873	133,306
31	286,384	10,123,862	598,333	18,910,806	2,192	83,920
1971: January 1	E X C H A N G E C L O S E D					
Total for Week	1,196,228	42,834,786	2,475,794	82,132,045	8,759	404,958
1971: January 4	261,048	9,844,087	447,368	18,669,903	1,690	74,187
5	304,807	11,579,578	445,117	18,343,515	2,810	172,559
6	335,721	12,477,760	508,825	19,787,299	2,111	122,532
7	340,345	12,857,693	501,658	19,305,973	2,731	153,330
8	319,892	12,395,931	488,841	19,104,359	5,161	368,640
Total for Week	1,561,813	59,155,049	2,391,809	95,211,049	14,503	891,248
1971: January 11	349,688	13,346,813	555,491	22,229,341	5,025	251,866
12	352,436	13,143,934	581,728	22,662,548	4,379	302,456
13	382,928	14,109,252	595,849	22,932,235	3,860	257,185
14	314,942	12,112,435	535,270	20,967,605	5,637	296,606
15	335,166	12,972,920	561,605	22,049,973	3,280	180,767
Total for Week	1,735,160	65,685,354	2,829,943	110,841,702	22,181	1,288,880
1971: January 18	373,949	14,609,114	637,319	25,906,229	3,564	227,589
19	347,701	13,521,001	585,827	23,470,116	3,930	247,347
20	345,053	13,420,190	599,040	23,507,708	3,486	217,305
21	344,666	13,628,283	613,062	24,073,226	4,011	207,971
22	379,556	14,650,780	665,219	26,739,293	3,945	210,602
Total for Week	1,790,925	69,829,368	3,100,467	123,696,572	18,936	1,110,814
1971: January 25	410,540	16,486,230	730,346	31,295,846	3,721	200,729
26	405,072	15,795,593	693,887	29,439,987	3,802	197,989
27	339,541	13,034,043	691,902	27,839,673	7,307	376,208
28	315,144	12,442,738	584,794	22,683,284	2,999	123,751
29	348,387	13,337,769	608,970	24,480,083	2,286	126,965
Total for Week	1,818,684	71,096,373	3,309,899	135,738,873	20,115	1,025,642

See Explanatory Notes, Page 9

ODD-LOT CUSTOMERS' PURCHASES AND SALES ON THE NEW YORK STOCK EXCHANGE  
IN 100 SELECTED COMMON STOCKS

NAME OF STOCK	WEEK ENDED January 1, 1971		WEEK ENDED January 8, 1971		WEEK ENDED January 15, 1971		WEEK ENDED January 22, 1971		WEEK ENDED January 29, 1971	
	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
Admiral Corporation	565	1,737	407	665	362	586	708	1,325	1,194	891
Allied Chemical Corporation	2,201	10,951	2,837	7,247	2,081	8,735	2,306	8,653	1,352	6,399
Allis Chalmers Mfg. Co.	1,185	2,878	1,163	1,372	2,002	2,082	1,197	1,351	1,664	1,938
Aluminum Co. of America	368	1,454	608	1,748	904	2,696	1,005	2,121	1,235	2,248
American Airlines, Inc.	1,545	5,643	1,298	5,101	1,845	6,396	967	5,889	1,625	5,373
American Brands, Inc.	1,353	4,038	2,744	4,669	1,624	4,696	2,467	4,107	3,829	7,213
American Can Company	3,574	3,737	3,690	3,385	3,276	3,949	5,158	3,850	5,159	5,735
American Cyanamid Co.	3,107	6,496	3,918	5,857	4,122	6,237	4,051	6,713	2,931	8,716
American Motors Corp.	3,910	7,134	2,510	2,911	3,151	4,246	2,586	3,142	2,417	3,223
American Photocopy Equipment	2,620	2,921	2,304	2,599	4,419	3,702	3,672	3,662	3,529	3,211
American Tel. & Tel. Co.	16,636	55,836	30,537	64,445	23,419	71,233	21,975	83,025	18,284	72,690
AMF Incorporated	1,432	3,845	1,120	4,082	708	3,916	820	6,300	2,421	9,082
Ampex Corporation	3,141	5,223	4,239	3,102	4,243	3,065	3,843	3,189	8,901	9,864
Anaconda Company	7,532	8,727	11,193	16,987	13,371	27,235	8,009	12,469	7,746	11,542
Avco Corporation	2,232	8,950	3,349	3,296	3,510	4,561	4,785	3,884	4,821	5,077
Avnet, Inc.	1,458	5,167	2,542	1,573	2,249	3,067	19,079	8,290	13,552	7,573
Bethlehem Steel Corporation	9,012	12,808	9,015	5,997	9,892	10,741	9,465	9,152	10,603	14,571
Boeing Company	3,973	18,220	5,654	5,924	17,823	14,279	8,737	9,231	8,810	10,915
Brunswick Corporation	539	3,723	2,307	8,813	2,442	9,791	3,535	8,546	3,454	8,869
Burroughs Corporation	3,620	4,540	4,399	3,573	6,968	6,772	6,510	6,418	6,649	7,736
Chrysler Corporation	8,373	15,745	11,490	11,895	18,450	13,201	25,734	12,257	13,581	15,452
Columbia Gas System, Inc.	672	3,070	1,066	4,067	1,552	6,017	1,301	6,911	883	7,953
Commonwealth Oil Refining Co.	834	1,930	1,574	1,804	792	1,356	747	963	1,551	2,379
Communications Satellite Corp.	809	2,185	692	5,248	1,144	3,797	1,698	6,645	2,392	8,331
Consolidated Edison Co. of N.Y.	6,006	9,239	7,288	9,663	6,402	9,925	5,803	11,541	4,215	11,535
Continental Air Lines, Inc.	1,721	6,938	1,572	5,164	2,585	8,333	1,348	7,249	2,529	5,841
Control Data Corporation	2,902	6,933	3,420	5,770	3,109	11,682	4,599	13,668	5,584	12,340
Dart Industries, Inc.	1,096	3,039	1,100	2,234	1,499	2,327	867	2,153	801	3,288
Dow Chemical Company	1,171	7,023	992	8,104	1,782	9,836	1,175	12,264	1,933	11,635
du Pont de Nemours (E.I.) & Co.	2,967	7,558	2,782	12,291	1,932	11,615	2,439	8,403	2,541	10,485
Eastern Air Lines, Inc.	1,980	7,341	2,627	3,649	3,309	6,096	2,545	6,134	11,817	22,388
Eastman Kodak Company	6,320	10,682	11,370	11,548	7,624	14,632	9,391	12,914	9,150	12,564
Fairchild Camera & Instrument	1,929	4,103	2,398	1,847	2,360	2,177	3,719	6,658	4,002	5,604
Fairchild Hiller Corp.	243	1,912	375	947	794	1,362	821	769	780	1,370
Ford Motor Company	1,711	21,908	2,315	17,570	2,650	25,327	2,404	105,217	3,113	53,713
GAF Corporation	5,456	8,957	3,942	2,974	4,577	3,152	2,823	2,206	4,799	3,192
General Dynamics Corp.	315	7,106	576	2,391	2,289	3,772	1,191	4,483	660	4,586
General Electric Company	6,650	9,850	6,295	13,569	6,140	16,903	8,450	26,509	11,712	39,946
General Foods Corporation	1,381	1,882	963	2,898	1,259	3,735	1,540	3,459	2,215	3,463
General Motors Corporation	7,792	43,882	11,818	38,162	13,108	57,821	13,521	52,176	10,096	83,238
Gen'l Tel. & Electronics Corp.	3,553	13,641	7,953	12,118	5,423	17,249	4,609	16,531	4,684	14,833
Goodyear Tire & Rubber Co.	1,438	4,192	1,665	4,907	1,314	5,419	1,981	4,844	1,807	4,377
Great Western Financial Co.	663	4,195	871	2,189	747	2,576	706	5,966	676	4,785
Gulf Oil Corporation	6,763	8,178	7,911	9,496	17,413	11,651	15,306	11,752	12,806	11,286
Gulf & Western Industries	2,522	9,474	3,151	6,643	2,571	5,879	2,860	7,288	4,048	6,059
High Voltage Engineering Co.	506	2,214	511	605	871	1,045	450	367	1,136	660
Honeywell, Inc.	2,480	2,367	2,585	3,429	3,398	4,026	3,379	3,637	3,529	3,080
Int'l Business Machines Corp.	14,120	21,833	22,149	30,334	25,632	27,824	29,457	29,913	29,928	36,263
International Harvester Co.	3,437	3,560	6,035	4,103	5,849	8,660	5,227	6,126	3,677	8,350
Int'l Nickel Co. of Canada	1,867	2,098	2,614	2,284	2,272	3,363	2,225	3,824	3,391	3,931

(Continued)



**ODD-Lot CUSTOMERS' PURCHASES AND SALES ON THE NEW YORK STOCK EXCHANGE  
IN 100 SELECTED COMMON STOCKS (Continued)**

NAME OF STOCK	WEEK ENDED January 1, 1971		WEEK ENDED January 8, 1971		WEEK ENDED January 15, 1971		WEEK ENDED January 22, 1971		WEEK ENDED January 29, 1971	
	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
International Paper Company	663	3,238	1,837	4,534	1,158	5,303	1,151	5,901	1,538	7,086
Itek Corporation	1,930	3,991	1,882	1,824	3,126	2,623	1,862	2,095	3,884	4,749
Johns-Manville Corp.	412	719	1,136	2,285	731	2,038	1,233	2,299	925	1,418
Lear Siegler, Inc.	1,928	2,732	3,370	2,548	2,559	3,110	2,786	3,574	2,831	4,021
Ling-Temco-Vought, Inc.	1,338	8,216	1,205	1,866	1,347	1,591	2,333	2,197	1,969	2,291
Litton Industries, Inc.	5,989	22,404	7,105	9,561	6,238	13,613	8,518	17,514	7,281	17,110
Magnavox Company	1,247	2,423	2,328	2,400	2,302	2,243	1,899	2,458	2,204	4,574
Marcor, Inc.	359	1,559	1,405	2,276	1,663	5,194	1,431	3,876	1,118	3,615
Martin-Marietta Corp.	1,654	4,565	3,035	4,256	3,780	7,528	1,499	6,535	1,395	9,674
McDonnell Douglas Corp.	569	14,819	1,263	9,103	2,585	10,830	1,233	10,826	1,417	14,993
Minnesota Mining & Mfg. Co.	3,049	3,245	3,333	4,185	4,290	3,949	3,947	3,467	5,116	4,219
Monsanto Chemical Company	2,962	9,352	5,165	9,232	4,611	12,433	4,680	11,675	2,904	12,717
Motorola, Inc.	285	976	126	1,109	465	2,255	389	1,597	160	2,159
North American Rockwell Corp.	1,958	9,120	2,491	4,911	2,600	4,714	2,202	6,502	2,010	8,191
Occidental Petroleum Co.	11,400	27,969	19,326	15,787	25,224	20,142	23,821	17,153	21,049	24,503
Owens-Illinois, Inc.	427	850	264	2,377	215	1,670	329	1,953	446	2,888
Pan American Sulphur	96	1,423	215	515	155	773	517	422	340	266
Pan American World Airways	2,297	14,900	2,632	12,122	4,619	24,531	2,942	12,101	7,494	28,187
Parke, Davis & Company	0	0	0	0	0	0	0	0	0	0
Penn Central Company	4,515	32,104	4,403	3,857	3,896	4,907	3,398	4,533	2,726	6,298
Phillips Petroleum Co.	4,847	5,157	5,698	7,917	7,202	13,973	7,660	18,770	6,650	11,280
Polaroid Corporation	2,298	7,902	5,912	7,085	5,151	6,349	5,322	4,930	6,212	6,078
Proctor & Gamble Co.	1,328	2,091	1,459	3,394	2,756	4,045	1,586	2,745	2,116	3,939
Raytheon Company	417	2,409	598	2,499	611	3,884	1,077	4,040	1,031	5,129
RCA Corporation	7,915	20,396	8,459	14,160	11,622	18,846	12,056	17,982	15,161	19,924
Reichhold Chemicals, Inc.	572	1,160	246	992	433	759	302	1,151	542	1,124
Reynolds (R.J.) Tobacco Co.	2,786	8,133	3,844	7,911	3,748	9,151	3,306	9,428	3,117	8,362
Santa Fe Industries	2,462	4,271	2,335	4,078	1,137	3,992	1,727	4,709	1,423	6,753
SCM Corporation	3,663	15,765	3,687	4,166	3,870	4,557	6,011	7,304	8,755	7,207
Sears, Roebuck & Co.	2,761	7,947	4,130	13,685	5,267	16,702	6,440	13,328	4,894	12,263
Singer Company	1,386	2,686	1,531	2,983	2,323	2,906	2,011	3,142	1,193	3,754
Sperry Rand Corporation	9,964	7,356	13,151	7,085	9,663	6,082	13,330	7,138	14,349	15,217
Standard Oil Co. of California	7,320	9,475	13,081	10,469	19,186	18,626	13,540	15,621	12,531	14,382
Standard Oil Co. (N.J.)	8,808	17,814	14,834	23,547	25,777	35,161	22,167	26,061	17,237	29,320
Swift & Company	288	1,781	325	2,763	515	4,528	1,031	5,768	1,711	6,963
Teledyne, Inc.	8,973	14,056	9,578	12,807	6,459	11,105	7,189	11,966	6,967	10,976
Tenneco, Inc.	4,272	8,478	8,428	20,345	9,539	18,014	6,342	14,319	5,741	13,567
Texaco Inc.	8,922	10,072	13,584	15,387	30,960	18,896	22,890	17,529	16,398	17,023
Texas Gulf Sulphur Co.	3,264	7,375	4,389	3,988	7,254	4,082	8,203	5,987	11,845	9,523
Texas Instruments, Inc.	1,194	2,157	999	1,493	970	1,690	1,301	2,497	1,664	2,822
Thiokol Chemical Corp.	1,294	2,557	1,465	1,353	1,080	1,545	1,344	1,742	1,346	1,775
Trans World Airlines, Inc.	2,062	8,237	1,322	2,185	3,771	3,310	2,925	2,690	5,710	4,161
Union Carbide Corp.	3,879	10,367	4,291	15,469	4,614	21,348	4,408	18,350	2,882	24,212
United Aircraft Corp.	926	2,979	1,796	2,717	1,041	5,087	857	3,877	1,968	3,395
United Nuclear Corp.	1,240	3,035	658	965	1,502	1,148	1,005	1,108	904	1,398
U.S. Steel Corporation	5,206	13,870	4,039	9,565	5,378	11,060	6,104	9,944	5,990	17,942
Western Union Telegraph Co.	350	1,857	493	1,937	486	2,415	1,101	2,945	722	3,425
Westinghouse Electric Corp.	1,879	7,029	2,298	8,268	2,118	8,541	5,014	20,187	5,167	18,844
Woolworth (F.W.) Co.	376	2,013	799	3,756	511	5,620	398	6,150	529	4,528
Xerox Corporation	7,690	8,488	12,052	10,955	11,404	11,583	12,944	14,944	16,873	20,331

See Explanatory Notes, Page 9

**ROUND-LOT AND ODD-LOT  
STOCK TRANSACTIONS ON THE AMERICAN STOCK EXCHANGE**  
(Shares)

Trade Date	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1970: December 21	3,411,130	101,400	452,045	467,470	47,775	37,600	24,900	5,400
22	3,413,520	93,130	462,840	482,290	35,460	33,300	14,200	2,400
23	3,650,355	132,100	548,565	550,790	74,610	59,200	26,600	10,300
24	2,894,585	94,300	319,925	532,150	49,100	59,700	12,900	600
25			E X C H A N G E C L O S E D					
Total for Week	13,369,590	420,930	1,783,375	2,032,700	206,945	189,800	78,600	18,700
December 28	3,547,055	111,970	494,390	583,895	57,085	77,000	20,100	5,200
29	4,597,855	142,200	544,915	706,855	62,400	91,400	26,900	5,300
30	4,923,420	141,590	642,900	769,290	82,500	66,400	53,200	11,300
31	4,659,585	144,400	726,245	655,710	44,700	99,600	24,600	4,400
1971: January 1			E X C H A N G E C L O S E D					
Total for Week	17,727,915	540,160	2,408,450	2,715,750	246,685	334,400	124,800	26,200
January 4	2,151,080	102,120	334,055	472,135	49,325	14,300	35,300	1,600
5	3,265,435	120,200	452,220	615,265	54,130	20,200	47,200	1,500
6	5,061,350	164,800	667,265	817,870	88,860	32,100	84,200	8,900
7	4,108,805	161,500	613,110	675,505	81,825	28,400	61,000	9,800
8	3,465,375	123,400	525,270	563,810	75,375	22,500	62,000	19,600
Total for Week	18,052,045	652,020	2,591,920	3,144,585	349,515	117,500	289,700	41,400
January 11	3,306,295	135,200	457,930	604,095	77,500	30,300	57,400	13,500
12	4,645,280	186,350	534,335	797,945	109,360	47,600	61,100	13,000
13	4,973,530	246,700	769,645	762,825	119,400	41,200	58,000	19,600
14	4,178,235	168,500	553,730	608,750	83,750	32,500	40,100	16,700
15	4,464,555	201,050	591,245	739,875	120,625	42,800	80,600	22,300
Total for Week	21,567,895	937,800	2,906,885	3,513,490	510,635	194,400	297,200	85,100
January 18	4,413,115	180,550	545,505	721,880	120,500	36,600	61,400	24,100
19	4,250,217	177,000	636,820	624,035	117,785	26,200	55,600	16,100
20	4,365,605	166,300	658,635	721,885	116,500	52,200	44,900	9,500
21	4,898,935	203,550	684,545	757,745	126,335	37,400	54,600	15,400
22	5,631,075	254,000	743,085	886,980	151,000	61,600	84,800	25,300
Total for Week	23,558,947	981,400	3,268,590	3,712,525	632,120	214,000	301,300	90,400

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1970: December 21	211,860	173,290	22,200	2,709,625	2,745,470	26,025	56,316	122,031	0
22	224,960	175,407	20,200	2,692,420	2,741,623	35,070	56,109	126,722	0
23	238,395	171,460	21,500	2,804,195	2,901,505	25,690	61,971	136,498	0
24	217,410	136,760	22,700	2,297,550	2,212,775	21,900	39,448	81,995	0
25				E X C H A N G E C L O S E D					
Total for Week	892,625	656,917	86,600	10,503,790	10,601,373	108,685	213,844	467,246	0
December 28	248,930	143,716	12,900	2,726,735	2,799,344	36,785	58,662	127,762	0
29	379,660	161,036	31,500	3,581,880	3,703,064	43,000	72,501	162,753	0
30	314,537	238,981	26,440	3,899,583	3,861,949	21,350	76,360	168,660	0
31	250,100	163,528	27,000	3,583,640	3,815,747	68,300	66,062	170,634	0
1971: January 1				E X C H A N G E C L O S E D					
Total for Week	1,193,227	707,261	97,840	13,791,838	14,180,104	169,435	273,585	629,809	0
January 4	125,580	168,542	16,120	1,677,145	1,475,103	35,075	44,446	67,536	0
5	199,641	168,943	17,950	2,593,374	2,434,027	46,620	63,511	76,246	0
6	584,410	253,985	31,500	3,777,575	3,905,295	35,540	79,324	96,722	0
7	217,961	259,086	26,300	3,249,334	3,113,214	23,575	79,765	95,585	0
8	191,890	210,669	19,700	2,725,715	2,628,896	8,725	67,129	84,426	0
Total for Week	1,319,482	1,061,225	111,570	14,023,143	13,556,535	149,535	334,175	420,515	0
January 11	156,575	292,011	27,000	2,661,490	2,352,789	17,200	73,163	91,715	0
12	331,137	267,884	52,150	3,732,208	3,518,351	11,840	80,129	101,126	0
13	264,050	332,271	73,600	3,896,635	3,820,434	34,100	81,266	105,192	0
14	268,549	268,798	45,400	3,323,656	3,260,587	22,650	68,894	99,367	0
15	311,450	287,820	41,000	3,519,060	3,356,260	17,125	74,787	102,865	0
Total for Week	1,331,761	1,448,784	239,150	17,134,849	16,308,421	102,915	378,239	500,265	0
January 18	301,735	43,732	25,100	3,529,275	3,586,103	10,850	84,724	106,024	0
19	228,370	261,406	31,200	3,358,827	3,309,176	11,915	76,773	108,443	0
20	226,468	223,057	24,600	3,428,302	3,375,763	15,700	78,248	104,358	0
21	231,400	316,922	32,300	3,945,590	3,769,668	29,515	77,983	112,484	0
22	284,950	312,336	55,400	4,541,440	4,346,959	22,300	93,454	127,949	0
Total for Week	1,272,923	1,157,453	168,600	18,803,434	18,387,669	90,280	411,182	559,258	0

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## EXPLANATORY NOTES

### Round-Lot and Odd-Lot Stock Transactions

Total round-lot transactions reported in these tables include all stock transactions, effected in round lots, excluding transactions in rights. Before October 1966, warrants were also excluded. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares, while some less active stocks have a 10-share unit. On the American Stock Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares. All sales totals in these tables include short sales. Short sales include only those short sales which are restricted under the rules; "exempt" short sales are not included. The term "members" includes regular and associate exchange members, exchange member firms, general, special and limited partners in member firms, and voting and nonvoting stockholders in member corporations.

#### Round-Lot Stock Transactions on the New York Stock Exchange.

Total round-lot sales on the New York Stock Exchange are slightly larger than the round-lot volume reported on the ticker tape of that exchange. The difference between total round-lot sales and "reported" volume currently averages less than 2 percent on a weekly basis.

On the New York Stock Exchange, the transactions of specialists in the stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round-lot trades for odd-lot accounts are included with round-lot trades of odd-lot dealers in the succeeding columns. To obtain total-activity data for odd-lot dealers, it is necessary to combine the odd-lot figures and the odd-lot dealers' round-lot figures from the two New York Stock Exchange tables.

#### Odd-Lot Customers' Transactions in 100 Selected Stocks.

The odd-lot series consisting of weekly totals of customers' odd-lot purchases and sales in 100 selected stocks listed on the New York Stock Exchange is furnished to the Commission by one odd-lot dealer firm. At present, the 100 stocks, which include the 30 stocks in the Dow-Jones Industrial Average and other market leaders, represent approximately one-third of total odd-lot customers' purchases and sales. The list of stocks is subject to change from time to time.

#### Round-Lot and Odd-Lot Stock Transactions on the American Stock Exchange.

Total round-lot sales on the American Stock Exchange differ from the round-lot volume on that exchange reported on the ticker because the ticker or "reported" volume includes the round-lot sales of rights and fails to include certain classes of round-lot stock transactions.

On the American Stock Exchange, round-lot transactions of specialists in stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the American Stock Exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

# **MARKET VALUE AND VOLUME OF SALES ON <sup>1/</sup> REGISTERED AND EXEMPTED SECURITIES EXCHANGES**

July - December, 1970

	TOTAL MARKET VALUE (Dollars)	STOCKS <sup>2/</sup>		BONDS <sup>3/</sup>		RIGHTS AND WARRANTS	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units

**ALL REGISTERED EXCHANGES PAST SIX MONTHS**

1970: July	8,937,236,491	8,553,688,954	337,826,967	370,563,380	536,563,218	12,984,157	10,863,723
August	8,436,020,350	8,026,478,723	298,666,799	311,798,608	442,427,437	97,743,019	11,494,800
September	11,523,492,386	11,028,421,944	426,818,132	400,689,638	516,868,022	94,380,804	23,711,679
October	12,638,423,364	12,176,037,180	458,098,774	417,181,286	538,587,954	45,204,898	31,440,741
November	9,671,701,531	9,238,517,808	323,764,536	398,174,580	506,429,824	35,009,143	19,261,380
December	14,408,968,901	13,714,899,378	469,915,468	648,582,391	828,961,283	45,487,132	7,584,605

**BREAKDOWN OF DECEMBER 1970 DATA BY EXCHANGES**

All Registered Exchanges	14,408,968,901	13,714,899,378	469,915,468	648,582,391	828,961,283	45,487,132	7,584,605
*American Stock Exchange	1,024,060,899	960,415,053	70,455,505	39,827,948	61,542,148	23,817,898	3,394,384
*Boston Stock Exchange	60,848,221	60,848,221	1,896,143	0	0	0	0
*Chicago Board of Trade	0	0	0	0	0	0	0
*Cincinnati Stock Exchange	8,353,379	8,353,379	122,880	0	0	0	0
Detroit Stock Exchange	13,708,307	13,702,732	474,627	0	0	5,575	664
Midwest Stock Exchange	513,739,133	513,373,581	16,103,355	97,600	163,000	267,952	12,984
National Stock Exchange	2,053,190	2,053,190	1,069,688	0	0	0	0
*New York Stock Exchange	11,910,945,556	11,289,397,164	350,289,127	605,010,598	760,030,116	16,537,794	2,886,063
Pacific Coast Stock Exchange	638,837,036	631,085,743	19,412,649	2,956,881	6,242,000	4,794,412	1,280,111
*Phila.-Balt.-Wash. Stock Exchange	235,896,578	235,143,713	8,704,983	689,364	984,019	63,501	10,399
Salt Lake Stock Exchange	257,748	257,748	529,973	0	0	0	0
Spokane Stock Exchange	268,854	268,854	856,538	0	0	0	0

**ALL EXEMPTED EXCHANGES PAST SIX MONTHS**

1970: July	543,800	543,800	83,405	0	0	0	0
August	549,748	549,748	58,720	0	0	0	0
September	500,103	500,103	47,425	0	0	0	0
October	366,464	366,464	32,200	0	0	0	0
November	583,366	583,366	44,590	0	0	0	0
December	595,096	595,096	60,390	0	0	0	0

**BREAKDOWN OF DECEMBER 1970 DATA BY EXCHANGES**

All Exempted Exchanges	595,096	595,096	60,390	0	0	0	0
Honolulu Stock Exchange	595,096	595,096	60,390	0	0	0	0
Richmond Stock Exchange	0	0	0	0	0	0	0

<sup>1/</sup> Data on the value and volume of securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. They include all securities sales effected on exchanges except sales of bonds of the United States Government which are not subject to the fee. The data cover odd-lot as well as round-lot transactions. Reports of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearances occur for the most part on the fifth day after that on which the trade actually was effected. Reports for other exchanges cover transactions effected on trade dates of calendar month.

<sup>2/</sup> Includes voting trust certificates, certificates of deposit for stocks, and American Depositary Receipts for stocks, but excludes rights and warrants.

<sup>3/</sup> Excludes U. S. Government Bonds.

# **SECURITIES OFFERINGS** **ESTIMATED GROSS PROCEEDS FROM NEW SECURITIES** **OFFERED FOR CASH IN THE UNITED STATES**

(AMOUNTS IN THOUSANDS OF DOLLARS)

	1969	1970	1969		1970		
			Nov.	Dec.	Oct.	Nov.	Dec.
ALL OFFERINGS.....	52,747,102	88,664,855	4,069,443	4,440,037	8,353,180	9,040,000	7,650,883
Corporate.....	26,743,992	38,943,715	2,374,505	2,531,890	3,777,061	4,181,914	3,979,926
Non-corporate.....	26,003,110 <sup>1</sup>	49,721,140	1,694,938	1,908,146	4,576,119	4,858,086	3,670,957

## Corporate Offerings, By Industry

Manufacturing.....	6,355,735	10,512,978	452,620	601,227	1,005,736	1,106,767	1,056,306
Extractive .....	1,720,961	2,081,760	187,638	98,661	179,661	186,299	90,342
Electric, gas and water.....	5,735,882	11,017,030	622,242	600,097	1,100,565	1,349,627	955,121
Railroad.....	294,488	721,319	22,696	14,640	40,931	77,120	118,998
Other transportation.....	1,851,534	1,558,665	118,964	131,287	97,550	99,737	245,564
Communication.....	2,187,711	5,142,404	201,080	277,143	371,321	692,912	281,661
Financial and real estate (excluding investment companies)...	4,409,168	5,496,734	532,764	523,945	586,007	579,675	968,175
Commercial and other.....	3,188,513	2,412,824	236,500	284,890	395,289	89,776	263,760
Memorandum: Foreign corporate issues included above.....	848,023	665,514	8,171	47,925	56,482	10,806	158,799

## Corporate Offerings, By Type of Offering

Public.....	20,719,486	33,816,345	2,113,162	1,954,985	3,461,577	3,887,321	3,135,710
Registered under 1933 Act.....	20,043,705	32,499,818	2,071,141	1,862,012	3,413,859	3,799,328	2,790,048
Unregistered.....	675,781	1,316,527	42,021	92,973	47,718	87,994	345,662
Railroad.....	167,120	618,923	22,696	14,640	25,207	70,920	113,297
Issues \$100,000 - \$300,000 in size .....	205,525	163,166	15,199	23,333	12,911	8,938	11,351
Other.....	303,137	534,439	4,126	55,000	9,600	8,136	221,014
Private.....	6,024,506	5,127,370	261,343	576,906	315,484	294,593	844,216

## Non-Corporate Offerings, By Type of Issuer

United States Government (including issues guaranteed)....	4,765,027	14,830,546	299,856	380,474	411,711	2,413,930	401,714
Federal agency.....	201,000	851,779	0	0	0	0	0
Government-sponsored agencies....	8,618,400	15,328,115	450,000	650,000	2,169,000	750,000	924,115
State and municipal.....	11,460,251	17,761,646	853,339	812,369	1,882,158	1,683,724	2,245,068
Foreign government.....	682,751	447,084	84,242	49,103	0	0	75,000
International.....	162,089	341,989	0	0	99,250	0	0
Non-profit institutions.....	113,592	159,980	7,500	16,200	14,000	10,431	25,060

<sup>1/</sup> Revised.

# SECURITIES OFFERINGS

## NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES BY TYPE OF ISSUER AND TYPE OF SECURITY

(Estimated Gross Proceeds in Thousands of Dollars)

	1969	1970	1969		1970		
			Nov.	Dec.	Oct.	Nov.	Dec.
Total corporate.....	26,743,992	38,943,715	2,374,505	2,531,890	3,777,061	4,181,914	3,979,926
Bonds.....	18,347,881	30,263,858	1,390,161	1,860,385	2,693,822	3,283,429	3,270,125
Publicly offered.....	12,734,764	25,383,582	1,164,323	1,346,376	2,390,179	3,000,698	2,435,652
Privately offered.....	5,613,118	4,880,276	225,837	514,009	303,643	282,731	834,473
Preferred stock.....	681,953	1,388,014	82,838	31,980	180,022	124,420	168,390
Common stock.....	7,714,158	7,291,843	901,507	639,525	903,217	774,065	541,411
Manufacturing.....	6,355,735	10,512,978	452,620	601,227	1,005,736	1,106,767	1,056,306
Bonds.....	4,450,772	9,190,916	285,673	420,091	929,322	927,053	932,138
Preferred stock.....	65,064	51,157	0	4,305	0	1,500	28,029
Common stock.....	1,839,898	1,270,906	166,947	176,832	76,414	178,214	96,140
Extractive .....	1,720,961	2,081,760	187,638	98,661	179,661	186,299	90,342
Bonds.....	376,496	299,086	105,000	72,050	0	123,550	50,000
Preferred stock.....	1,373	4,000	0	0	2,500	0	0
Common stock.....	1,343,092	1,778,674	82,638	26,611	177,161	62,749	40,342
Electric, gas and water.....	6,735,882	11,017,030	622,242	600,097	1,100,565	1,349,627	955,121
Bonds.....	5,409,508	8,016,047	421,639	497,272	652,754	844,868	724,947
Preferred stock.....	528,948	1,247,683	77,288	15,000	145,072	122,920	140,361
Common stock.....	797,425	1,753,301	123,316	87,825	302,739	381,838	89,812
Railroad.....	294,488	721,319	22,696	14,640	40,931	77,120	118,998
Bonds.....	291,513	670,724	22,696	14,640	40,931	77,120	68,403
Preferred stock.....	0	0	0	0	0	0	0
Common stock.....	2,975	50,595	0	0	0	0	50,595
Other transportation.....	1,851,534	1,558,665	118,964	131,287	97,550	99,737	245,564
Bonds.....	1,606,643	1,517,144	113,972	125,246	97,050	92,496	238,340
Preferred stock.....	0	0	0	0	0	0	0
Common stock.....	244,891	41,521	4,993	6,042	500	7,241	7,224
Communication.....	2,187,711	5,142,404	201,080	277,143	371,321	692,912	281,661
Bonds.....	1,963,539	5,059,193	156,458	255,143	337,571	692,912	276,760
Preferred stock.....	1,000	4,900	0	0	0	0	0
Common stock.....	223,172	78,311	44,623	22,000	33,750	0	4,901
Financial and real estate (excluding investment companies)...	4,409,168	5,496,734	532,764	523,945	586,007	579,675	968,175
Bonds.....	2,738,668	3,860,591	207,101	357,609	348,076	502,092	822,387
Preferred stock.....	69,446	39,280	5,000	10,000	500	0	0
Common stock.....	1,601,054	1,596,862	320,663	156,336	237,431	77,582	145,788
Commercial and other.....	3,188,513	2,412,824	236,500	284,890	395,289	89,776	263,760
Bonds.....	1,510,742	1,650,157	77,622	118,334	288,118	23,336	157,150
Preferred stock.....	16,121	40,994	550	2,676	31,950	0	0
Common stock.....	1,661,650	721,673	158,328	163,881	75,221	66,440	106,610
Memorandum: Convertible bond issues included above.....	4,041,990	2,656,163	303,059	400,892	388,005	183,899	165,349

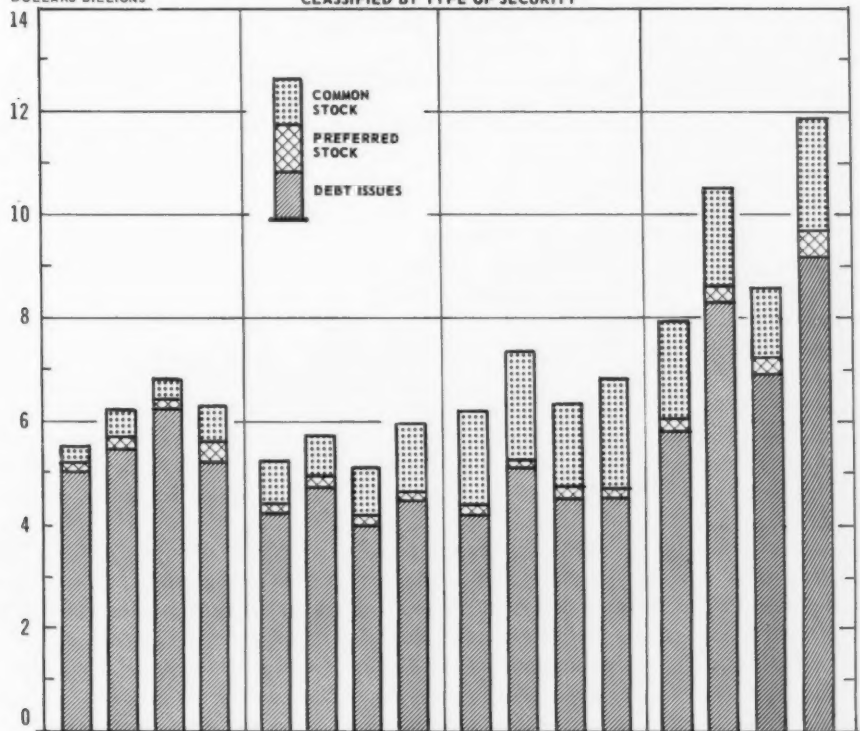
See Explanatory Notes, Page 14



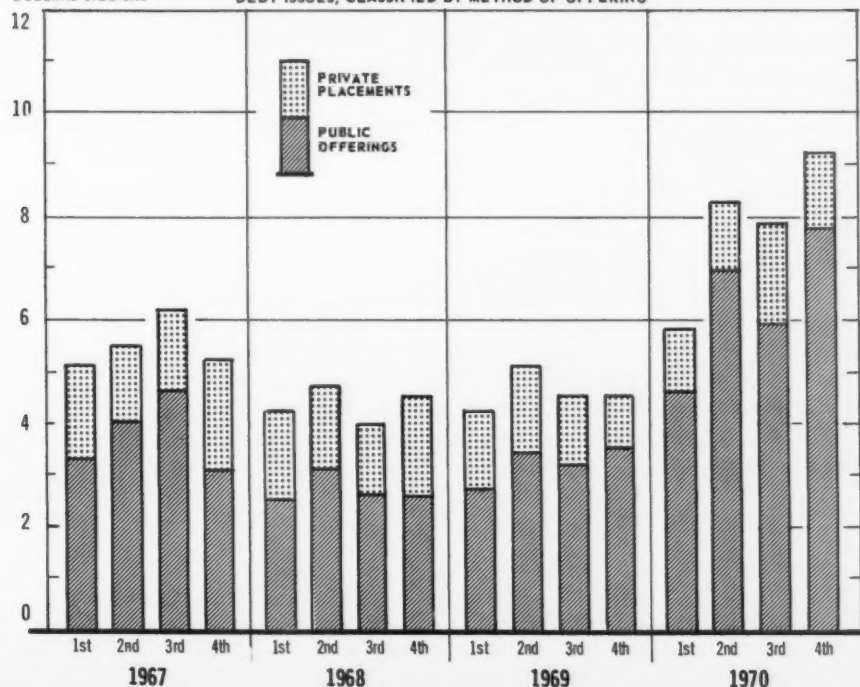
# NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES

GROSS PROCEEDS  
DOLLARS BILLIONS

CLASSIFIED BY TYPE OF SECURITY

GROSS PROCEEDS  
DOLLARS BILLIONS

DEBT ISSUES, CLASSIFIED BY METHOD OF OFFERING



BY QUARTERS

125-4938

## EXPLANATORY NOTES

### Securities Offerings

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. In addition to publicly-offered issues which are registered under the Securities Act of 1933, the series includes privately-placed issues and other securities exempt from registration. Excluded from the data on new cash offerings are: notes issued exclusively to commercial banks; intercorporate transactions; issues of investment companies; and United States Government "Special Series" issues and other sales directly to Federal agencies and trust accounts. The data on publicly-offered issues include a small amount of unsold securities, chiefly non-underwritten issues of small companies. The figures on privately-placed issues include securities actually issued but exclude those which institutions had contracted to purchase but which were not taken down during the period covered by the statistics. Issues classified as privately-placed are issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to investors are treated as publicly-offered. Monthly and annual data on corporate security offerings back to 1934 may be obtained on request.

Registered offerings as shown in these "Securities Offerings" tables differ in several respects from data included in the tables covering "Effective Registrations" which appear monthly in the Bulletin. The more important differences are: (1) only securities offered for cash sale for account of issuers are included under "Securities Offerings"; (2) sales of investment company issues, as noted above, are excluded; (3) issues to be sold over an extended period, such as offerings under employee-purchase plans, are excluded; and (4) data are entered in the offerings statistics as of the date of public offering which is not always the same as the date of effective registration.

Among the issues exempt from registration under the Securities Act of 1933 but included in these offerings statistics are: issues privately placed; intrastate offerings; securities of railroad companies; issues of Federal, state, and local governments; issues of Federal agencies, including participation certificates; issues of international banks; issues of banks and eleemosynary institutions; and issues between \$100,000 and \$300,000 in size offered pursuant to amendment of Regulation A of the Securities Act of 1933.

These tables are based on material filed with the Commission in connection with the various Acts administered and questionnaires received from companies issuing securities without registration under the Securities Act of 1933. Notices of offering are obtained from the financial press, financial manuals, periodicals, and special reports from leading life insurance companies, as well as from material filed with the Commission. Current data for offerings of state and municipal securities are the compilations of The Bond Buyer; unlike other data presented here, these represent principal amounts instead of gross proceeds. All figures are subject to revision as new data are received.



**SECURITIES OFFERINGS**  
**NEW CONVERTIBLE BONDS OFFERED FOR CASH**  
**IN THE UNITED STATES**  
**(\$ Millions)**

Year and Month	Total	Publicly-offered	Privately-placed	Mfg.	Ext.	E. G. & W.	R.R.	O. T.	Comm.	F. & R. E.	C. & O.
1956	925	763	163	713	19	63	0	47	51	18	13
1957	1,064	995	69	679	33	232	0	7	49	6	58
1958	1,147	1,071	77	291	14	43	0	40	721	11	27
1959	628	536	92	242	34	104	0	114	0	31	102
1960	462	356	105	180	27	45	0	39	12	71	87
1961	710	625	84	445	5	31	0	35	4	62	127
1962	445	346	99	273	25	4	0	1	5	58	79
1963	357	234	122	203	14	0	0	68	11	15	46
1964	425	366	59	207	18	0	0	79	10	77	34
1965	1,264	1,181	83	546	7	79	0	129	3	355	144
1966	1,872	1,764	109	1,097	5	81	4	494	62	34	94
1967	4,475	4,108	367	2,704	123	45	0	619	69	100	816
1968	3,281	2,663	619	1,353	148	71	0	231	153	598	727
1969	4,041	3,099	942	1,659	195	23	0	451	73	779	860
1970	2,656	2,264	392	880	152	123	0	191	127	729	452
1968 - Jan.	224	215	9	32	15	60	0	38	29	2	48
Feb.	161	118	43	142	11	0	0	*	0	0	7
Mar.	199	185	14	75	15	0	0	12	52	5	40
Apr.	139	123	16	71	0	4	0	0	8	5	52
May	380	370	10	131	0	0	0	22	0	191	36
June	239	189	50	89	2	5	0	5	0	28	110
July	605	558	47	168	5	0	0	62	52	79	239
Aug.	211	168	43	126	0	2	0	18	0	22	43
Sept.	221	151	70	111	6	0	0	15	2	43	43
Oct.	365	232	133	171	25	0	0	50	2	75	42
Nov.	211	136	76	57	48	0	0	9	8	57	33
Dec.	326	218	108	180	21	0	0	0	0	91	34
1969 - Jan.	376	317	60	112	3	3	0	158	2	34	63
Feb.	578	465	113	131	50	0	0	178	0	136	84
Mar.	401	314	87	148	0	0	0	25	42	109	77
Apr.	430	317	113	95	0	15	0	0	6	80	234
May	463	409	53	310	13	0	0	0	12	54	73
June	234	128	106	146	0	0	0	19	1	11	57
July	214	105	109	82	12	4	0	0	0	71	45
Aug.	167	141	26	123	0	0	0	0	0	30	14
Sept.	369	275	94	182	0	0	0	20	0	79	88
Oct.	105	41	64	43	0	0	0	0	4	24	34
Nov.	303	260	43	67	105	0	0	50	3	27	51
Dec.	401	327	74	220	12	1	0	1	3	124	40
1970 - Jan.	387	332	55	34	0	41	0	160	3	43	106
Feb.	249	219	30	102	0	2	0	0	12	104	28
Mar.	286	249	36	104	0	0	0	0	12	91	78
Apr.	398	327	71	145	6	0	0	12	0	96	140
May	230	171	59	160	12	28	0	4	7	8	11
June	82	54	28	20	0	0	0	0	2	51	9
July	107	83	24	4	10	50	0	0	0	27	15
Aug.	59	42	17	10	0	0	0	0	0	16	32
Sept.	121	96	25	18	0	0	0	0	86	2	15
Oct.	388	378	10	207	0	0	0	0	5	169	7
Nov.	184	163	21	23	124	2	0	0	0	34	2
Dec.	165	150	16	53	0	0	0	15	0	88	9

\* Less than \$500,000.

See Explanatory Notes, Page 16

## EXPLANATORY NOTES

### New Convertible Bonds Offered for Cash in the United States

The data in these tables cover substantially all new issues of convertible bonds offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity exceeding one year, for the years 1956 to date. Quarterly and monthly data are provided to the extent available. These issues are included in the new corporate securities series published monthly in this bulletin.

In addition to publicly-offered registered debentures, the series includes privately-placed convertible notes and other issues exempt from registration under the Securities Act of 1933. Among the issues exempt from registration but included in this series are: intra-state offerings; issues of railroad companies; securities of banks; and small issues offered pursuant to Regulation A of the Securities Act. Excluded from these data are intercorporate transactions and privately-placed issues contracted for but not taken down during the period covered by the statistics.

These tables are based on materials filed with the Commission in connection with the administration of regulatory authority and on confidential data received from individual companies. The dates of all offerings and placements of issues are obtained from financial periodicals, the daily press, and reports from the major financial institutions, as well as from material on file in the Commission. The dollar amounts shown represent gross proceeds and are subject to minor revisions.

## EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933

(Amounts in Thousands of Dollars)

	1969	1970	1969	1970	
			December	November	December
<b>TOTAL EFFECTIVE REGISTRATIONS</b>					
Number of statements.....	3,856	2,901	325	200	259
Number of issues.....	4,452	3,309	360	235	301
Amount.....	75,991,874 <sup>2/</sup>	58,613,700 <sup>2/</sup>	4,441,305	5,081,847	4,345,435

	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount
<b>FOR ACCOUNT OF ISSUER.....</b>	...	71,032,628	...	56,628,387	...	3,848,604	...	4,847,064	...	4,049,849
For cash sale.....	...	50,414,773	...	51,165,206	...	3,336,955	...	4,537,608	...	3,686,680
Corporate <sup>1/</sup> .....	2,167	20,608,480	1,558	32,806,117	192	1,965,657	134	3,686,510	135	2,828,461
Bonds, notes and debentures...	426	12,535,696	522	24,375,951	37	1,379,472	55	2,921,428	52	2,157,140
Preferred stock.....	38	592,198	60	1,303,680	1	15,000	6	119,420	7	167,059
Common stock.....	1,703	7,480,586	976	7,126,485	154	571,185	73	645,661	76	504,261
For extended cash sale and other issues.....	...	29,232,669	...	17,932,331	...	1,321,923	...	851,099	...	783,219
Investment company issues....	553	18,018,372	410	10,922,758	45	839,642	21	540,388	21	447,085
Employee saving plan certificates.....	181	1,765,133	157	1,806,634	19	70,825	5	5,556	12	47,904
Securities for employee stock option plans.....	590	4,984,138	530	2,425,878	50	194,408	27	99,407	52	153,631
Other.....	...	4,465,026	...	2,777,060	...	217,047	...	205,747	...	134,600
Foreign government.....	14	573,624	7	426,758	1	49,375	0	0	1	75,000
For other than cash sale.....	...	20,617,854	...	5,463,182	...	511,649	...	309,455	...	363,169
Exchange transactions.....	...	11,265,995	...	1,338,619	...	96,076	...	124,849	...	69,060
Reserved for conversion.....	...	8,612,394	...	3,205,237	...	314,832	...	179,852	...	201,835
Other.....	...	739,465	...	919,326	...	100,741	...	4,754	...	92,274
<b>FOR OTHER THAN ISSUER.....</b>	...	4,938,947	...	1,977,712	...	578,701	...	234,383	...	295,586
For cash sale.....	626	2,318,488	215	718,816	49	206,784	18	83,060	22	162,798
For other than cash sale.....	...	2,620,458	...	1,258,897	...	371,917	...	151,323	...	132,788

<sup>1/</sup> The amounts covered in this table differ from totals for corporate securities offerings under the heading "Registered under the 1933 Act" shown in a preceding table chiefly because of differences in timing between effective registration dates and offering dates.

<sup>2/</sup> Includes lease obligations relating to industrial revenue bonds of \$20.3 million in 1969 and \$7.6 million in 1970.

See Explanatory Notes, Page 18

## EXPLANATORY NOTES

### Registrations

Data cover all registrations which became fully effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offering (*principally issues subject to competitive bidding*). These are included as of the date of the post-effective amendment.

The dollar amount of registrations is based generally on the initial offering price. However, in the absence of a known offering price, or when an issue is registered for a noncash purpose, such as exchanges for other securities, securities given for property or services, or reserved for conversion, the current market price is used.

The classification of securities registered for cash sale for the account of issuer includes (1) Issues by corporations proposed for sale immediately following effective registration; (2) Issues to be offered for sale continuously over an extended period of time, such as investment company issues, and securities reserved for exercise of warrants or options; and (3) Issues of foreign governments.

The classification "corporate issues" includes foreign corporations. The category "investment company issues" includes securities of management open-end, management closed-end, face amount and unit type companies. Warrants are excluded from the count of number of issues but are included in dollar amounts.

Dollar amounts have been rounded and will not necessarily add to totals.



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